

Press Release

**Office of the Kansas Securities Commissioner
618 S. Kansas Avenue
Topeka, Kansas 66603-3804**

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Edward Jones Agrees to Consent Order with Kansas Securities Commissioner

(Topeka, Kansas) -- Kansas Securities Commissioner Chris Biggs announced today that brokerage firm Edward Jones has entered into a Consent Order with the Office of the Kansas Securities Commissioner (KSC) and agreed to pay restitution to a former client of \$7,500.00. Additionally, Edward Jones will pay \$2,500.00 to the Investor Education Fund administered by the Securities Commissioner.

The Consent Order was the result of an investigation which revealed that Lief Nelson, a registered representative for Edward Jones in Topeka, processed the transfer of money from a client's individual IRA account, based upon the improper representations of the client's husband, without verifying the request with the client. The money was transferred to an account at another financial institution, of which the client had no knowledge or control. As a result, the client lost \$7,500.00. Pursuant to the Kansas Uniform Securities Act, executing a transaction without authorization can be considered a dishonest or unethical business practice.

In addition, it was the position of the Securities Commissioner that Edward Jones failed to properly supervise Mr. Nelson and his office procedures, which is also a violation of state law. In resolving this matter, Edward Jones neither admitted nor denied the allegations contained in the Stipulation for Consent Order.

Commissioner Biggs reminds individuals with investment accounts to be diligent in reviewing their monthly statements and to ask questions of their financial advisors if a transaction or product appears inappropriate.

The Office of the Kansas Securities Commissioner is charged with administration and enforcement of the Kansas Uniform Securities Act. The Office investigates and prosecutes securities fraud, the offer or sale of unregistered securities, and the offer or sale of securities by unlicensed stockbrokers or investment advisers. For more information and investor education resources, visit <http://www.securities.state.ks.us>.